

FISCAL NOTE/CAPTION BILL

HB 75 - SB 565

May 10, 2001

CAPTION BILL: Fiscal note reflects amendment filed to lift bill from House Clerk's desk (006512).

SUMMARY OF BILL:

- Modifies the definition of *project* under the provisions of law relating to Health, Educational and Housing Facility Corporations.
- Defines *project* to include loans to a non-profit corporation by any corporation receiving from the Tennessee State School Bond Authority pursuant to TCA 49-3-1210 allocation for the issuance of Qualified Zone Academy Bonds within the meaning of Section 1397(E) of the Internal Revenue Code of 1986, as amended, when the proceeds of which are granted to or spent on behalf of one or more public institutions for higher education to pay costs of developing course materials for education and to train teachers and other school personnel. Such non-profit corporation shall be deemed an institution for higher education for purposes of this part.

ESTIMATED FISCAL IMPACT:

MINIMAL

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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